

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 5256

AN ORDINANCE establishing the amount of property taxes to be levied for the year 2001, the first year of the City of Bellevue's 2001 - 2002 fiscal biennium.

WHEREAS, RCW 35A.34.230 requires the City Council to consider the City's total anticipated financial requirements for the ensuing fiscal year and to determine and establish by ordinance the amount to be raised by ad valorem property taxes for 2001; and to certify the same to the Clerk of the King County Council on or before December 7, 2000; and

WHEREAS, the assessed valuation of all taxable property within the City as determined by the King County Assessor is \$17,675,342,729; and

WHEREAS, the City Council has determined not to levy any part of the additional property tax levy maximum authorized by law and thus to authorize no increase over the 2000 property tax levy other than that resulting from the addition of new construction and improvements to property, any increase in the value of state-assessed property, and allowed adjustments for annexations and refunds; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. There is hereby levied, and established to be raised by regular ad valorem property taxes for 2001 the amount of \$23,594,816. This 2001 property tax levy represents no increase over the 2001 property tax levy other than that resulting from the addition of new construction and improvements to property, any increase in the value of state-assessed property and allowed adjustments for annexations and refunds as shown below:

		% Increase (Decrease)
2000 Property Tax Levy	\$22,496,571	
2001 Regular Levy Increase	0	0.0%
2001 New Construction Levy	947,710	4.2%
2001 Annexation Levy	123,179	0.6%
2001 Net Refund Levy	27,356	0.1%
2001 Regular Property Tax Levy	\$23,594,816	4.9%

Section 2. There is hereby levied for 2001 upon all property, both real and personal, within the City of Bellevue, Washington, and within the area subject to tax levies for the principal and interest of all general obligation bond issues, a total voted property tax of \$2,529,073 on each and every dollar of assessed valuation for such property.

Section 3. The City Clerk is directed to transmit a certified copy of this ordinance to the Office of the Auditor of the State of Washington, Division of Municipal Corporations. The Clerk is further directed to transmit a certified copy of this ordinance to the Council Administrator - Clerk of the King County Council and to the King County Assessor on or before December 7, 2000.

Section 4. This ordinance shall take effect and be in force five days after its passage and legal publication.

Passed by the City Council this 4th day of December, 2000, and signed in authentication of its passage this 4th day of December, 2000.

(SEAL)

Chuck Mosher, Mayor

Approved as to form:

Richard L. Andrews, City Attorney

Richard Gidley, Deputy City Attorney

Attest:

Myrna L. Basich, City Clerk

Published December 8, 2000